Office of the Superintendent of Financial Institutions Canada

Bureau du surintendant des institutions financières Canada

REPORT OF THE SUPERINTENDENT OF FINANCIAL INSTITUTIONS CANADA

RAPPORT DU SURINTENDANT DES INSTITUTIONS FINANCIÈRES CANADA

for the year ended December 31, 1987

pour l'année close le 31 décembre 1987

COOPERATIVE CREDIT ASSOCIATIONS

To which certificates have been granted under the Cooperative Credit Associations Act

ASSOCIATIONS COOPÉRATIVES DE CRÉDIT

Auxquelles un certificat a été délivré en vertu de la Loi sur les associations coopératives de crédit

Canada

NOTICE

89-03870/

PUBLIC STATEMENT DATA BANK

The . ial data from which the information published in this Volume is prepared, is now available to the public via computer media access.

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OR

Office of the Superintendent
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AVIS

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Toronto (Ontario) M5X 1E3
(416) 364-5361

265, avenue Carling, Suite 600
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555 ouest, boulevard Dorchester, Suite 1610
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Canada

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Office of the Superintendent of
Financial Institutions Canada
Ottawa
December 30, 1988

The Honourable Tom Hockin
Minister of State (Finance)
Ottawa

Dear Sir:

Pursuant to the requirements of section 57 of the Cooperative Credit Associations Act, I have the honour to submit my annual report showing the particulars of the business, as of December 31, 1987, of the seven cooperative credit associations that have been granted a certificate under that Act, as shown by their annual statements filed with this Office. The seven associations comprise the federally-incorporated Canadian Co-operative Credit Society Limited and six of its provincial cooperative credit association members:

B.C. Central Credit Union
Co-operative Credit Society of Manitoba Limited
Credit Union Federation of Alberta Limited
Nova Scotia Credit Union League Limited
Ontario Credit Union League Limited
Saskatchewan Co-operative Credit Society Limited

The primary function of the Canadian Co-operative Credit Society Limited is to receive deposits from its members and to lend money to its members in essentially the same way as the provincial cooperative credit associations serve the local credit unions. The membership of the Canadian Co-operative Credit Society Limited consists of 8 provincial cooperative credit associations, 12 financial cooperatives, 22 consumer, producer and marketing cooperatives and 5 international financial cooperatives. The 8 provincial cooperative credit associations hold 98% of the equity of Canadian Co-operative Credit Society Limited.

On December 11, 1987, a securities dealer failed to meet its obligation to repurchase certain securities for a fixed price from the Canadian Co-operative Credit Society Limited. The same dealer had an obligation to repurchase additional securities on January 5, 1988. The dealer's obligations arose from transactions that were not in accordance with the Society's policies. As a result, the Canadian Co-operative Credit Society Limited sustained a loss of $38,023,000 prior to any recoveries that may result.

Immediately following the default, the Society entered into an agreement with the Toronto Stock Exchange and the National Contingency Fund, established by the major investment dealers in Canada, to enable the operations of the securities dealer to be liquidated on an orderly basis. In return for subordinating its position as creditor of the securities dealer to the rights of all other creditors (excepting the National Contingency Fund) and customers in order to enable the liquidation to proceed, the Society was to have received a cash payment of $10,000,000 from the Fund. Payment of this amount was subsequently deferred, pending further investigation of the transactions which first gave rise to the Society's loss. Payment was received by the Society in December 1988.

Summary financial data for the seven cooperative credit associations are given below with more detailed information following later in the report. The data shown for the provincial cooperative credit associations reveal an increase in total assets of approximately 4%. Loans to members represented approximately 14% of total assets at December 31, 1987. Investments in short-term deposits, corporate notes and bonds represented 72% of total assets and continue to reflect a high degree of liquidity in the cooperative movement at the provincial level. Approximately two-thirds of the provincial associations' loans outstanding represented loans to credit unions and one-third represented loans to cooperative organizations. Funds borrowed from members represented 93% of the provincial associations' total liabilities with about 5% of liabilities being obtained from outside the cooperative movement.

	Canadian Co-operative Credit Society Limited		Member Provincial Credit Associations	
	1987 $'000	1986 $'000	1987 $'000	1986 $'000
Loans to members	256,380	213,343	584,025	527,163
Cash and term deposits	228,545	206,588	1,507,855	1,624,104
Corporate notes of one year or less	258,845	313,690	678,288	553,509
Bonds	157,314	197,103	726,192	670,004
Total assets (book value)	980,914	1,018,020	4,025,054	3,858,690
Deposits by members	338,411	391,689	3,425,482	3,338,341
Deposits by Government	380,550	388,770	-	-
Other borrowed money	168,594	112,064	171,796	127,960
Total liabilites	896,479	897,170	3,681,800	3,538,264
Members' Equity	84,435	120,851	343,254	320,428
Net earnings	-28,147	5,324	31,535	30,212

Respectfully submitted,

M.A. Mackenzie
Superintendent of Financial Institutions

Bureau du surintendant des
institutions financières Canada
Ottawa
le 30 décembre 1988

L'honorable Tom Hockin
Ministre d'Etat (Finances)
Ottawa

Monsieur le Ministre,

Conformément aux exigences de l'article 57 de la Loi sur les associations coopératives de crédit, j'ai l'honneur de vous présenter mon rapport annuel indiquant les détails des affaires, au 31 décembre 1987, des sept associations coopératives de crédit à qui un certificat a été octroyé aux termes de ladite loi, comme l'indiquent leurs états annuels déposés auprès du Bureau. Les sept associations comprennent la Société Canadienne de Crédit Coopératif Limitée qui est constituée en vertu d'une loi fédérale ainsi que six associations coopératives de crédit provinciales qui en sont membres:

B.C. Central Credit Union
Cooperative Credit Society of Manitoba Limited
Credit Union Federation of Alberta Limited
Nova Scotia Credit Union League Limited
Ontario Credit Union League Limited
Saskatchewan Cooperative Credit Society Limited

La principale fonction de la Société Canadienne de Crédit Coopératif Limitée consiste à accepter des dépôts de ses membres et à leur consentir des prêts tout comme les associations coopératives de crédit provinciales procèdent à l'égard des caisses d'épargne et de crédit locales. Les membres de la Société Canadienne de Crédit Coopératif Limitée se composent de 8 associations coopératives de crédit provinciales, 12 coopératives financières, 22 coopératives de consommateurs, de producteurs et de commercialisation et de 5 coopératives financières internationales. Les 8 associations coopératives de crédit provinciales détiennent 98 p. 100 de l'avoir de la Société Canadienne de Crédit Coopératif Limitée.

Le 11 décembre 1987, un courtier en valeurs mobilières a manqué à son engagement de racheter, à un prix convenu, certains titres de la Société Canadienne de Crédit Coopératif Limitée. Ce courtier était tenu de racheter des titres supplémentaires le 5 janvier 1988. Ces engagements découlaient d'opérations non conformes à la ligne de conduite de la société. Par conséquent, la société a subi une perte de 38,023,000 $, sans tenir compte de tout recouvrement éventuel.

A la suite de ce défaut de paiement, la société a conclu une entente avec la Bourse de Toronto et le Fonds national de prévoyance, constitué par les principaux courtiers en valeurs mobilières au pays, pour procéder à la mise en liquidation méthodique des activités du courtier en cause. Cette procédure est à l'étape finale, mais les enquêtes menées par divers organismes de réglementation pourraient prendre encore un certain temps. Le fonds devait immédiatement verser à la société la somme de 10,000,000 $ en espèces, en contrepartie de la subordination de ses droits à ceux des autres créanciers (à l'exception du fonds) et clients en vue de procéder à la liquidation. Le paiement de ce montant a été reporté jusqu'à ce que d'autres enquêtes soient effectuées sur les transactions qui ont donné lieu à la perte de la société. Le paiement a été reçu par la Société en décembre 1988.

Le résumé des données financières concernant les sept associations coopératives de crédit est présenté ci-après et de plus amples informations apparaissent plus loin dans le rapport. Les données indiquées dans le cas des associations coopératives de crédit provinciales révèlent une augmentation de l'actif total de l'ordre d'environ 4 p. 100. Les prêts consentis aux membres représentaient près de 14 p. 100 de l'actif total au 31 décembre 1987. Les placements en dépôt à court terme, effets de commerce des sociétés et obligations représentaient 72 p. 100 de l'actif total et ont continué à refléter un degré élevé de liquidités dans le mouvement coopératif au niveau provincial. Près de deux tiers des prêts non remboursés des associations provinciales représentaient des prêts consentis aux caisses d'épargne et de crédit et la tiers correspondaient à des prêts consentis à des organisations coopératives. Les emprunts contractés par les membres représentaient 93 p. 100 du passif total des associations provinciales tandis que quelque 5 p. 100 du passif total était lié à des prêts accordés à des non-membres.

	Société Canadienne de Crédit Coopératif Ltée		Associations provinciales membres	
	1987 000 $	1986 000 $	1987 000 $	1986 000 $
Prêts consentis aux membres	256,380	213,343	584,025	527,163
Espèces et dépôts à terme	228,545	206,588	1,507,855	1,624,104
Billets de commerce de sociétés d'une année ou moins	258,845	313,690	678,288	553,509
Obligations	157,314	197,103	726,192	670,004
Actif total (valeur comptable)	980,914	1,018,020	4,025,054	3,858,690
Dépôts des membres	338,411	391,689	3,425,482	3,338,341
Dépôts du gouvernement	380,550	388,770	-	-
Autres emprunts	168,594	112,064	171,796	127,960
Passif total	896,479	897,170	3,681,800	3,538,264
Avoirs des membres	84,435	120,851	343,254	320,428
Bénéfices nets	-28,147	5,324	31,535	30,212

Respectueusement présenté,

Le surintendant des
institutions financières
M.A. Mackenzie

CORPORATE INFORMATION

RENSEIGNEMENTS SUR LES ASSOCIATIONS

CO-OPERATIVE CREDIT ASSOCIATIONS

CANADIAN CO-OPERATIVE CREDIT SOCIETY LIMITED
(SOCIETE CANADIENNE DE CREDIT COOPERATIF LIMITEE)

PRESIDENT: B. Downey

300 The East Mall, 5th Floor, Islington, Ontario M9B 6B7

CORPORATE INFORMATION as at March 31, 1988

DIRECTORS: E. Benning, N. Bromberger, B. Campbell, A. Gracie, E. Grad, W. Hanstead, H. Jansen, H. Lanctot, I. MacPherson, T. Manrell, R. McVeight, C. Semchyshyn, L. Tendler.

AUDITORS: Deloitte Haskins & Sells

Incorporated in 1953 by Act of the Parliament of Canada 1-2 Eliz. II, c.58. Amendment in 1957, 5-6 Eliz. II, c.43. Supplementary Letters Patent issued 1980 increasing authorized capital. Certificate granted December 2, 1954 under the Cooperative Credit Associations Act.

CAPITAL STOCK

	$'000
Authorized	250,000
Subscribed and paid in cash	116,024

B.C. CENTRAL CREDIT UNION

CHAIRMAN OF THE BOARD: I. MacPherson

1441 Creekside Drive, Vancouver, B.C. V6J 4S7

CORPORATE INFORMATION as at February 10, 1988

DIRECTORS: E. Anderson, M. Betts, B. Forbes, D. Griffeth, R. Hood, D. Humphries, H. Jansen, D. Lach, C. Manson, P. Moore, R. Parkin, S. Raschdorf.

AUDITORS: Pannell Kerr MacGillivray

Incorporated in 1944 by certificate of incorporation under the Credit Unions Act of British Columbia. Commenced business 1944. Certificate granted August 5, 1955 under the Cooperative Credit Associations Act.

CAPITAL STOCK

	$'000
Authorized	unlimited
Subscribed and paid in cash	75,889

CO-OPERATIVE CREDIT SOCIETY OF MANITOBA LIMITED

PRESIDENT: C.W. Semchyshyn

Box 9900, 215 Garry St., Winnipeg, Manitoba R3C 3E2

CORPORATE INFORMATION as at February 15, 1988

DIRECTORS: H. Boyce, R. Feist, A. Foidart, H. Foster, W. Halpenny, W. McLeod, R. Nitelet, J. Robinson, G. Sawatzky, C.W. Semchyshyn.

AUDITORS: Price Waterhouse

Incorporated in 1950 by Act of the Legislature of the Province of Manitoba 14 Geo. VI, c.105. Amendment in 1955, 3-4 Eliz. II, c.97 and 1978, 27 Eliz. II, c.55. Commenced business 1950. Certificate granted October 1, 1957 under the Cooperative Credit Associations Act.

CAPITAL STOCK

	$'000
Authorized	100,000
Subscribed and paid in cash	31,326

CREDIT UNION FEDERATION OF ALBERTA LIMITED

PRESIDENT: E. Benning

350N - 8500 MacLeod Trail S.E., Calgary, Alberta T2H 2N1

CORPORATE INFORMATION as at March 24, 1988

DIRECTORS: E. Benning, B. Cameron, R. Campbell, D. Chalifoux, R. Duchesneau, R. Dumas, J. Eddleston, L. Ferguson, L. Hendricks, E. Knudsen, S. Kuss, D. Munro, A. Nicholson, W. Wakula, M. Wapple.

AUDITORS: Price Waterhouse.

Incorporated in 1969 by Credit Union Federation of Alberta Limited Act. Commenced business 1967. Certificate granted May 4, 1977 under the Cooperative Credit Associations Act.

CAPITAL STOCK

	$'000
Authorized	unlimited
Subscribed and paid in cash	58,103

NOVA SCOTIA CREDIT UNION LEAGUE LIMITED

PRESIDENT: R. Parker

6074 Lady Hammond Road, Halifax, Nova Scotia, B3K 2R7

CORPORATE INFORMATION at at February 24, 1988

DIRECTORS: D. Barry, M. Comeau, L. Coombs, R. Doucet, J.D.N. MacDonald, J.J. MacDonald, D. MacDougall, R. MacLean, M. McCarthy, R. McVeigh, R. Parker, T. Walsh, G. West, G. Wrigley.

AUDITORS: Doane Raymond

Incorporated in 1938 by special Act under the Credit Union Act of Nova Scotia. Commenced business 1938. Certificate granted 1976 under the Cooperative Credit Associations Act.

CAPITAL STOCK

	$'000
Authorized	10,000
Subscribed and paid in cash	7,751

ONTARIO CREDIT UNION LEAGUE LIMITED

CHAIRMAN OF THE BOARD: D. Handy

180 Duncan Mill Road, Don Mills, Ontario M3J 3K3

CORPORATE INFORMATION as at December 31, 1987

DIRECTORS: B. Akey, J. Craig, A. Dauphinee, D. DeMan, A. Gracie, D. Handy, W. Hanstead, G. Joyce, A. Lanctot, M. Lang, W. Lee, M. Lefebvre, W. Odendaal, K. Roberts, J. Smit, R. Wilson, J. Worona, C. Zawadzki.

AUDITORS: Ward Mallette

Incorporated in 1942 by certificate of incorporation under the Credit Unions Act of Ontario. Commenced business 1942. Certificate granted December 24, 1974 under the Cooperative Credit Associations Act.

CAPITAL STOCK

	$'000
Authorized	unlimited
Subscribed and paid in cash	49,577

SASKATCHEWAN CO-OPERATIVE CREDIT SOCIETY LIMITED

PRESIDENT: L. Tendler

2055 Albert Street, Regina, Sask. S4P 2T8

CORPORATE INFORMATION as at February 10, 1988

DIRECTORS: W. Craig, D. Delday, B. Effa, G. Gress, V. Johnson, B. Kelly, D. Loehr, P. Martyniuk, A. Meyer, J. Moneo, T. Shepstone, L. Tendler, L.J. Vinek.

AUDITORS: Clarkson Gordon

Incorporated in 1941 by Act of the Legislature of the Province of Saskatchewan, c.93. Amendments in 1944, 8 Geo. VI, c.76; in 1947, 11 Geo. VI, c.124; in 1949, 13 Geo. VI, c.131; in 1950, 14 Geo. VI, c.109; in 1955, 4 Eliz. II, c.93; in 1959, 8 Eliz. II, c.121; in 1962, 11 Eliz. II, c.77; in 1963, 12 Eliz. II, c.90; in 1966, 15 Eliz. II, c.121 and in 1970, c.121. Commenced business 1941. Certificate granted December 16, 1955 under the Cooperative Credit Associations Act.

CAPITAL STOCK

	$'000
Authorized	unlimited
Subscribed and paid in cash	87,061

STATEMENT OF ASSESSMENTS

ETAT DES COTISATIONS

STATEMENT OF ASSESSMENTS FOR THE YEAR ENDED MARCH 31, 1987

made upon cooperative credit associations for expenses of supervision for the year ended March 31, 1987

ETAT DES COTISATIONS POUR L'ANNEE CLOSE LE 31 MARS 1987

établies sur les associations coopératives de crédit au titre des frais de surveillance pour l'année close le 31 mars 1987

	$
Canadian Co-operative Credit Society Limited	31,405
Member Associations - Associations Membres	
B.C. Central Credit Union	32,369
Co-operative Credit Society of Manitoba	10,473
Credit Union Federation of Alberta Limited	10,635
Nova Scotia Credit Union League Limited	1,456
Ontario Credit Union League Limited	22,694
Saskatchewan Co-operative Credit Society Limited	34,892
Total	143,924

ABSTRACT OF STATEMENTS
OF COOPERATIVE CREDIT ASSOCIATIONS TO WHICH CERTIFICATES
HAVE BEEN GRANTED UNDER THE COOPERATIVE CREDIT
ASSOCIATIONS ACT.

PRECIS DES ETATS
DES ASSOCIATIONS COOPERATIVES DE CREDIT AUXQUELLES UN CERTIFICAT
A ETE DELIVRE EN VERTU DE LA LOI
SUR LES ASSOCIATIONS COOPERATIVES DE CREDIT.

1987 - COOPERATIVE CREDIT ASSOCIATIONS

TABLE I - ASSETS (BOOK VALUE) ('000)

NO.	ASSOCIATION	LOANS TO MEMBERS (LESS PROVISION FOR LOANS IN DEFAULT)	CASH	TREASURY BILLS AND SHORT TERM DEPOSITS	BONDS	SHARES
NO.	ASSOCIATION	PRETS AUX MEMBRES (MOINS PROVISION POUR PRETS EN SOUFFRANCE)	ENCAISSE	BONS DU TRESOR ET DEPOTS A COURT TERME	OBLIGATIONS	ACTIONS
		$	$	$	$	$
1	CAN. COOPERATIVE CREDIT SOC...	256,380	49,926	178,619	416,159	1,307
2	B.C. CENTRAL CREDIT UNION.....	205,307	28,882	314,554	482,075	29,741
3	COOP. CREDIT SOC. OF MAN.....	37,363	30,669	125,502	136,986	10,808
4	CREDIT UNION FED. OF ALBERTA..	132,220	11,960	75,152	142,983	11,820
5	NOVA SCOTIA CRED. UNION LEAGUE	16,787	2,433	20,050	4,749	1,733
6	ONTARIO CREDIT UNION LEAGUE...	72,126	18,473	152,594	371,548	25,864
7	SASK. COOP. CREDIT SOCIETY....	120,222	2,703	724,883	266,139	40,422
	TOTAL, 1987.....	840,405	145,046	1,581,354	1,820,639	121,695
	TOTAL, 1986.....	740,506	156,500	1,674,190	1,734,305	127,429

TABLE II - LIABILITIES AND MEMBERS' EQUITY ('000)

NO.	ASSOCIATION	DEPOSITS-DEPOTS		OTHER BORROWED MONEY	BANK LOANS AND BANK OVERDRAFTS	INTEREST DUE AND ACCRUED ON DEPOSITS, BORROWED MONEY AND BANK LOANS	EXPENSES DUE AND ACCRUED AND OTHER LIABILITIES	PROVISION FOR INTEREST ON SHARE CAPITAL
		DEMAND	TERM					
NO.	ASSOCIATION	A DEMANDE	A TERME	AUTRES EMPRUNTS	PRETS BANCAIRES ET DECOUVERTS DE BANQUE	INTERETS COURUS ET A PAYER SUR DEPOTS EMPRUNTS ET PRETS BANCAIRES	FRAIS COURUS ET A PAYER ET AUTRE PASSIF	PROVISION POUR INTERETS SUR CAPITAL
		$	$	$	$	$	$	$
1	CAN. COOPERATIVE CREDIT SOC...	404,225	314,736	19,472	149,122	2,174	764	.....
2	B.C. CENTRAL CREDIT UNION.....	345,729	558,714	144,083	.....	16,706	2,075	3,062
3	COOP. CREDIT SOC. OF MAN.....	248,049	78,909	.....	.....	5,914	659	638
4	CREDIT UNION FED. OF ALBERTA..	17,003	292,834	.....	600	5,751	2,911	.....
5	NOVA SCOTIA CRED. UNION LEAGUE	1,452	40,839	.....	3,140	338	167	.....
6	ONTARIO CREDIT UNION LEAGUE...	91,634	589,123	.....	.....	3,886	5,375	.....
7	SASK. COOP. CREDIT SOCIETY....	470,037	691,159	.....	23,973	13,766	8,113	8,265
	TOTAL, 1987.....	1,578,129	2,566,314	163,555	176,835	48,535	20,064	11,965
	TOTAL, 1986.....	1,551,062	2,567,737	139,008	101,015	47,039	12,359	11,736

TABLE III - STATEMENT OF INCOME AND EXPENSES ('000)

NO.	ASSOCIATION	INCOME-REVENU				INTEREST
		LOANS	INVESTMENTS	OTHER INCOME	TOTAL	
NO.	ASSOCIATION	PRETS	PLACEMENTS	AUTRES REVENUS	TOTAL	INTERETS
		$	$	$	$	$
1	CAN. COOPERATIVE CREDIT SOC...	17,765	77,728	509	96,002	85,242
2	B.C. CENTRAL CREDIT UNION.....	14,084	84,614	11,228	109,926	87,336
3	COOP. CREDIT SOC. OF MAN.....	3,181	27,097	8,343	38,621	25,428
4	CREDIT UNION FED. OF ALBERTA..	11,554	17,389	13,753	42,696	21,813
5	NOVA SCOTIA CRED. UNION LEAGUE	1,359	2,825	6,150	10,334	3,041
6	ONTARIO CREDIT UNION LEAGUE...	11,213	48,937	14,345	74,495	55,526
7	SASK. COOP. CREDIT SOCIETY....	14,125	90,673	18,362	123,160	90,649
	TOTAL, 1987.....	73,281	348,263	72,690	495,234	369,035
	TOTAL, 1986.....	81,793	325,881	71,708	479,382	359,382

1987 - ASSOCIATIONS COOPERATIVES DE CREDIT

TABLEAU I - ACTIF (VALEUR COMPTABLE) ('000)

NO.	MORTGAGES	REAL ESTATE	INVESTMENTS IN SUBSIDIARIES	INVESTMENT INCOME DUE AND ACCRUED	OTHER ASSETS	TOTAL	ASSETS NOT ADMITTED	TOTAL ASSETS
NO.	PRETS HYPOTHECAIRES	IMMEUBLES	PLACEMENT DANS LES FILIALES	REVENU DE PLACEMENT COURU ET A RECEVOIR	AUTRES ACTIFS	TOTAL	ACTIF NON ADMIS	TOTAL DES ACTIFS
	$	$	$	$	$	$	$	$
1	409	22,265	40,000	5,462	13,755	984,282	3,368	980,914
2	11,123	12,860	40,579	34,110	3,846	1,163,077	2,855	1,160,222
3	11,378	.....	1,088	5,048	6,848	365,690	2,617	363,073
4	107	5,829	497	2,209	3,102	385,879	2,346	383,533
5	2,368	1,238	3,536	613	2,027	55,534	321	55,213
6	.....	.....	10,529	3,019	71,416	725,569	2,532	723,037
7	58,804	24,380	65,317	21,082	19,471	1,343,423	3,447	1,339,976
	84,189	**66,572**	**161,546**	**71,543**	**120,465**	**5,023,454**	**17,486**	**5,005,968**
	103,544	**72,187**	**117,128**	**58,600**	**119,849**	**4,904,242**	**27,531**	**4,876,711**

TABLEAU II - PASSIF ET AVOIR DES MEMBRES ('000)

NO.	PROVISION FOR DEFICIENCY OF STATUTORY VALUES	DEFERRED TAXES	TOTAL	RESERVES - RESERVES			SURPLUS	TOTAL	TOTAL LIABILITIES AND MEMBERS' EQUITY
				CAPITAL	GUARANTEE	GENERAL			
NO.	PROVISION POUR INSUFFISANCE DES VALEURS STATUTAIRES	IMPOTS SUR LE REVENU REPORTES	TOTAL	CAPITAL	GARANTIE	GENERALE	BENEFICES NON REPARTIS	TOTAL	TOTAL DU PASSIF ET DES AVOIRS DES MEMBRES
	$	$	$	$	$	$	$	$	$
1	5,986	.....	896,479	116,024	.....	-4,845	-26,744	84,435	980,914
2	1,287	2,302	1,073,958	75,889	.....	.....	10,375	86,264	1,160,222
3	990	.....	335,159	31,326	.....	.....	-3,412	27,914	363,073
4	.....	48	319,147	58,103	.....	8,629	-2,346	64,386	383,533
5	135	.....	46,071	7,751	.....	1,846	-455	9,142	55,213
6	1	.....	690,019	49,577	.....	.....	-16,559	33,018	723,037
7	683	1,450	1,217,446	87,061	3,399	32,070	.....	122,530	1,339,976
	9,082	**3,800**	**4,578,279**	**425,731**	**3,399**	**37,700**	**-39,141**	**427,689**	**5,005,968**
	915	**4,558**	**4,435,432**	**417,242**	**4,899**	**45,218**	**-26,082**	**441,278**	**4,876,711**

TABLEAU III - ETAT DES REVENUS ET DEPENSES ('000)

NO.	EXPENSES-DEPENSES				EARNINGS BEFORE GAINS OR LOSSES ON INVESTMENTS AND LOANS	NET GAIN (LOSS) ON INVESTMENTS AND LOANS	EARNINGS BEFORE TAXES	INCOME TAXES	NET EARNINGS
	SALARIES AND STAFF BENEFITS	OTHER	DEPRE-CIATION	TOTAL					
NO.	TRAITEMENTS ET AVANTAGES SOCIAUX	AUTRES	AMOR-TISSEMENT	TOTAL	REVENU AVANT PROFIT OU PERTE SUR REALI-SATION DE PLACEMENTS ET PRETS	PROFIT (PERTE) SUR REALISATION DE PLACEMENTS ET PRETS	REVENU AVANT IMPOTS	IMPOTS SUR LE REVENU	REVENU NET
	$	$	$	$	$	$	$	$	$
1	1,642	1,372	106	88,362	7,640	-35,787	-28,147	.....	-28,147
2	5,213	6,774	746	100,069	9,857	808	10,665	364	10,301
3	3,666	5,913	1,265	36,272	2,349	-1,632	717	78	639
4	5,308	8,190	1,504	36,815	5,881	-1,296	4,585	-11	4,596
5	1,233	5,108	88	9,470	864	.....	864	107	757
6	5,785	7,890	730	89,931	4,564	-1,104	3,460	.....	3,460
7	8,753	7,001	840	107,243	15,917	-3,202	12,715	933	11,782
	31,600	**42,248**	**5,278**	**448,162**	**47,072**	**-42,213**	**4,858**	**1,471**	**3,388**
	28,214	**41,713**	**5,377**	**435,688**	**43,894**	**-8,440**	**35,254**	**-282**	**35,536**

TABLE IV - STATEMENT OF SURPLUS ('000)

NO.	ASSOCIATION	BALANCE AT BEGINNING OF YEAR	ADD-AJOUTER: NET EARNINGS	ADD-AJOUTER: OTHER	ADD-AJOUTER: INTEREST ON SHARE CAPITAL AND DIVIDENDS TO MEMBERS
NO.	ASSOCIATION	SOLDE AU DEBUT DE L'ANNEE	REVENU NET	AUTRES	INTERETS SUR CAPITAL-ACTIONS ET DIVIDENDES AUX MEMBRES
		$	$	$	$
1	CAN. COOPERATIVE CREDIT SOC...	-2,147	-28,147	.....	.....
2	B.C. CENTRAL CREDIT UNION.....	2,948	10,301	-1	3,062
3	COOP. CREDIT SOC. OF MAN.....	-2,957	639	.....	1,880
4	CREDIT UNION FED. OF ALBERTA..	-3,001	4,596	.....	4,613
5	NOVA SCOTIA CRED. UNION LEAGUE	-280	757	.....	382
6	ONTARIO CREDIT UNION LEAGUE...	-20,644	3,460	.....	.....
7	SASK. COOP. CREDIT SOCIETY....	.....	11,782	.....	8,265
	TOTAL, 1987.....	-26,081	3,388	-1	18,202
	TOTAL, 1986.....	-39,749	35,536	.....	34,077

TABLE V - STATEMENT OF RESERVES ('000)

NO.	ASSOCIATION	GUARANTEE FUND-FONDS DE GARANTIE: BALANCE AT BEGINNING OF YEAR	TRANSFER FROM SURPLUS	OTHER	BALANCE AT END OF YEAR
NO.	ASSOCIATION	SOLDE AU DEBUT DE L'ANNEE	VIRE DU COMPTE DES BENEFICES NON REPARTIS	AUTRES	SOLDE EN FIN D'ANNEE
		$	$	$	$
1	CAN. COOPERATIVE CREDIT SOC...	.....	.....	.....	.....
2	B.C. CENTRAL CREDIT UNION.....	.....	.....	.....	.....
3	COOP. CREDIT SOC. OF MAN.....	1,500	-1,500	.....	.....
4	CREDIT UNION FED. OF ALBERTA..	.....	.....	.....	.....
5	NOVA SCOTIA CRED. UNION LEAGUE	.....	.....	.....	.....
6	ONTARIO CREDIT UNION LEAGUE...	.....	.....	.....	.....
7	SASK. COOP. CREDIT SOCIETY....	3,399	.....	.....	3,399
	TOTAL, 1987.....	4,899	-1,500	.....	3,399
	TOTAL, 1986.....	4,899	.....	.....	4,899

TABLE VI - SUMMARY OF LOANS AND DEPOSITS AND OTHER BORROWED MONEY BY TERM ('000)

NO.	ASSOCIATION	LOANS-PRETS: DEMAND	TERM-A TERME: LESS THAN 100 DAYS	TERM-A TERME: 100 DAYS - 365 DAYS	TERM-A TERME: MORE THAN ONE YEAR	TOTAL
NO.	ASSOCIATION	A DEMANDE	MOINS DE 100 JOURS	100 JOURS - 365 JOURS	PLUS D'UN AN	TOTAL
		$	$	$	$	$
1	CAN. COOPERATIVE CREDIT SOC...	9,018	135,477	59,757	52,128	256,380
2	B.C. CENTRAL CREDIT UNION.....	99,393	39,800	133	65,981	205,307
3	COOP. CREDIT SOC. OF MAN.....	28,888	.....	.....	8,475	37,363
4	CREDIT UNION FED. OF ALBERTA..	132,220	.....	.....	.....	132,220
5	NOVA SCOTIA CRED. UNION LEAGUE	13,140	.....	647	3,000	16,787
6	ONTARIO CREDIT UNION LEAGUE...	71,414	.....	262	450	72,126
7	SASK. COOP. CREDIT SOCIETY....	47,537	12,841	33,770	26,074	120,222
	TOTAL, 1987.....	401,610	188,118	94,569	156,108	840,405
	TOTAL, 1986.....	333,458	199,944	31,543	175,558	740,506

TABLEAU IV - ETAT DES BENEFICES NON REPARTIS ('000)

NO. - NO.	DEDUCT-MOINS: TRANSFER TO-VIREMENT: GUARANTEE FUND - FONDS GARANTI	TRANSFER TO-VIREMENT: GENERAL RESERVES - RESERVES GENERALES	TRANSFER TO-VIREMENT: INVESTMENT RESERVES - RESERVES DE PLACEMENTS	CHANGE IN-CHANGEMENTS DANS: PROVISION FOR DEFICIENCY OF STATUTORY VALUES - PROVISION POUR INSUFFISANCE DES VALEURS STATUTAIRES	CHANGE IN-CHANGEMENTS DANS: ASSETS NOT ADMITTED - ACTIF NON ADMIS	OTHER - AUTRES	BALANCE AT END OF YEAR - SOLDE EN FIN D'ANNEE
	$	$	$	$	$	$	$
1	.....	-5,913	.....	.....	2,363	.....	-26,744
2	.....	.....	.....	1,287	-1,476	.....	10,375
3	-1,500	.....	.....	990	-276	.....	-3,412
4	.....	-17	.....	.....	-655	.....	-2,346
5	.....	304	.....	135	40	71	-455
6	.....	.....	.....	-12	-613	.....	-16,559
7	.....	3,940	.....	-136	-287	.....	.....
	-1,500	-1,686	.....	2,264	-904	71	-39,141
	.....	-5,552	.....	405	-6,026	-1,037	-26,082

TABLEAU V - ETAT DES RESERVES ('000)

NO. - NO.	GENERAL RESERVE-RESERVE GENERALE: BALANCE AT BEGINNING OF YEAR - SOLDE AU DEBUT DE L'ANNEE	GENERAL RESERVE-RESERVE GENERALE: TRANSFER FROM SURPLUS - VIRE DU COMPTE DE BENEFICES NON REPARTIS	GENERAL RESERVE-RESERVE GENERALE: OTHER - AUTRES	GENERAL RESERVE-RESERVE GENERALE: BALANCE AT END OF YEAR - SOLDE EN FIN D'ANNEE	INVESTMENT RESERVE-RESERVE DE PLACEMENTS: BALANCE AT BEGINNING OF YEAR - SOLDE AU DEBUT DE L'ANNEE	INVESTMENT RESERVE-RESERVE DE PLACEMENTS: TRANSFER FROM SURPLUS - VIRE DU COMPTE DE BENEFICES NON REPARTIS	INVESTMENT RESERVE-RESERVE DE PLACEMENTS: OTHER - AUTRES	INVESTMENT RESERVE-RESERVE DE PLACEMENTS: BALANCE AT END OF YEAR - SOLDE EN FIN D'ANNEE
	$	$	$	$	$	$	$	$
1	6,971	-5,913	-5,903	-4,845	.....	.....	.....	.....
2	.....	.....	.....	.....	.....	.....	.....	.....
3	.....	.....	.....	.....	.....	.....	.....	.....
4	8,646	-17	.....	8,629	.....	.....	.....	.....
5	1,471	304	71	1,846	.....	.....	.....	.....
6	.....	.....	.....	.....	.....	.....	.....	.....
7	28,130	3,940	.....	32,070	.....	.....	.....	.....
	45,218	-1,686	-5,832	37,700	.....	.....	.....	.....
	50,713	-5,552	55	45,218	-573	.....	572	.....

TABLEAU VI - RESUME DES PRETS, DEPOTS ET AUTRES EMPRUNTS A TERME ('000)

NO. - NO.	DEPOSITS AND OTHER BORROWED MONEY-DEPOTS ET AUTRES EMPRUNTS: DEMAND - A DEMANDE	TERM-A TERME: LESS THAN 100 DAYS - MOINS DE 100 JOURS	TERM-A TERME: 100 DAYS - 365 DAYS - 100 JOURS - 365 JOURS	TERM-A TERME: MORE THAN ONE YEAR - PLUS D'UN AN	TOTAL - TOTAL
	$	$	$	$	$
1	404,225	310,154	16,204	7,850	738,433
2	345,729	565,110	113,546	24,141	1,048,526
3	248,049	57,245	.....	21,664	326,958
4	17,003	142,706	140,098	10,030	309,837
5	1,452	24,196	16,581	62	42,291
6	91,634	291,482	36,658	260,983	680,757
7	470,037	365,694	161,052	164,413	1,151,196
	1,578,129	1,756,587	484,139	489,143	4,307,988
	1,551,062	1,618,988	291,866	795,891	4,257,808

TABLE VII - SUMMARY OF SECURITIES - PART I ('000)

NO. - NO.	ASSOCIATION - ASSOCIATION	TREASURY BILLS (FEDERAL AND PROVINCIAL) - BONS DU TRESOR (FEDERAL ET PROVINCIAUX)	DEMAND AND TERM DEPOSITS (ONE YEAR OR LESS) - DEPOTS A DEMANDE ET A TERME (D'UN AN OU MOINS)		TOTAL - TOTAL
			IN BANKS, TRUST OR LOAN COMPANIES - MAINTENUS AUPRES DES BANQUES, DES COMPAGNIES DE FIDUCIE OU DE PRET	IN ASSOCIATIONS - DANS LES ASSOCIATIONS	
		$	$	$	$
1	B.C. CENTRAL CREDIT UNION				
	(2) B.V.-V.C.	68,626	146,837	99,091	314,554
	(2) M.S.V.-V.M.S.	68,626	146,837	99,091	314,554
2	CAN. COOPERATIVE CREDIT SOC.				
	(2) B.V.-V.C.	143,519	35,000	100	178,619
	(2) M.S.V.-V.M.S.	143,519	35,000	100	178,619
3	COOP. CREDIT SOC. OF MAN.				
	(2) B.V.-V.C.	11,084	79,111	35,307	125,502
	(2) M.S.V.-V.M.S.	11,084	79,111	35,307	125,502
4	CREDIT UNION FED. OF ALBERTA				
	(2) B.V.-V.C.	18,552	10,500	46,100	75,152
	(2) M.S.V.-V.M.S.	18,552	10,500	46,100	75,152
5	NOVA SCOTIA CRED. UNION LEAGUE				
	(2) B.V.-V.C.	.....	.....	20,050	20,050
	(2) M.S.V.-V.M.S.	.....	.....	20,050	20,050
6	ONTARIO CREDIT UNION LEAGUE				
	(2) B.V.-V.C.	94,744	3,850	54,000	152,594
	(2) M.S.V.-V.M.S.	94,744	3,850	54,000	152,594
7	SASK. COOP. CREDIT SOCIETY				
	(2) B.V.-V.C.	667,083	.....	57,800	724,883
	(2) M.S.V.-V.M.S.	667,083	.....	57,800	724,883
	TOTAL, 1987				
	(2) B.V.-V.C.	1,003,608	275,298	312,448	1,591,354
	(2) M.S.V.-V.M.S.	1,003,608	275,298	312,448	1,591,354

(1) FOR FEDERAL AND PROVINCIAL BONDS, MAXIMUM STATUTORY VALUE IS EQUAL TO BOOK VALUE; FOR ALL OTHER SECURITIES MAXIMUM STATUTORY VALUE IS EQUAL TO MARKET VALUE.
(2) BECAUSE OF SPACE LIMITATIONS THE FOLLOWING ABBREVIATIONS HAVE BEEN USED; B.V.-V.C., BOOK VALUE-VALEUR COMPTABLE; M.S.V.-V.M.S., MAXIMUM STATUTORY VALUE-VALEUR MAXIMALE STATUTAIRE.

TABLEAU VII - SOMMAIRE DES TITRES DETENUS - PARTIE I ('000)

NO. - NO.	BONDS - OBLIGATIONS							
	CANADIAN - CANADIENNES						FOREIGN - ETRANGERS	
					ALL OTHERS - AUTRES			
	FEDERAL - FEDERALES (1)	PROVINCIAL - PROVINCIALES (1)	MUNICIPAL, PUBLIC AUTHORITY AND SCHOOL - MUNICIPALITE, D'ADMINISTRATIONS PUBLIQUES ET DE COMMISSIONS SCOLAIRES	CORPORATE NOTES (ONE YEAR OR LESS) - BILLETS DE CORPORATIONS (UN AN OU MOINS)	CORPORATE - COMPAGNIES	COOPERATIVES - COOPERATIVES		TOTAL - TOTAL
	$	$	$	$	$	$	$	$
1	111,603	38,108	.....	87,034	244,549	781	.....	482,075
	111,603	38,108	.....	87,034	243,368	779	.....	480,892
2	.....	8,352	.....	258,845	137,582	11,380	.....	416,159
	.....	8,352	.....	258,742	131,699	11,380	.....	410,173
3	9,215	7,231	2,225	90,602	24,075	3,638	.....	136,986
	9,215	7,231	2,227	90,602	23,066	3,655	.....	135,996
4	.....	.....	.....	131,183	10,000	1,800	.....	142,983
	.....	.....	.....	131,183	10,000	1,800	.....	142,983
5	1,942	2,572	15	20	.....	200	.....	4,749
	1,942	2,572	15	19	.....	200	.....	4,748
6	.....	999	.....	369,449	100	1,000	.....	371,548
	.....	999	.....	369,449	99	1,000	.....	371,547
7	32,933	14,864	3,033	.....	192,487	22,822	.....	266,139
	32,933	14,864	3,033	.....	192,182	22,726	.....	265,738
	155,693	72,126	5,273	937,133	608,793	41,621	.....	1,820,639
	155,693	72,126	5,275	937,029	600,414	41,540	.....	1,812,077

(1) LA VALEUR MAXIMALE STATUTAIRE EST LA VALEUR COMPTABLE POUR LES OBLIGATIONS FEDERALES ET PROVINCIALES: POUR TOUS LES AUTRES TITRES LA VALEUR MAXIMALE STATUTAIRE EST LA VALEUR AU MARCHE.
(2) ETANT DONNE LE PEU D'ESPACE DISPONIBLE, DES ABBREVIATIONS ONT ETE UTILISEES: V.C.-B.V., VALEUR COMPTABLE-BOOK VALUE; V.M.S.-M.S.V., VALEUR MAXIMALE STATUTAIRE-MAXIMUM STATUTORY VALUE.

1987 - COOPERATIVE CREDIT ASSOCIATIONS

TABLE VIII - SUMMARY OF SECURITIES - PART II ('000)

NO. - NO.	ASSOCIATION - ASSOCIATION	CANADIAN SHARES-ACTIONS CANADIENNES			
		PREFERRED-PRIVILEGIEES		COMMON-ORDINAIRES	
		COOPERATIVE - COOPERATIVES	OTHER - AUTRES	COOPERATIVE - COOPERATIVES	OTHER - AUTRES
		$	$	$	$
1	B.C. CENTRAL CREDIT UNION				
	(2) B.V.-V.C.	509	67	29,162	.....
	(2) M.S.V.-V.M.S.	509	320	28,805	.....
2	CAN. COOPERATIVE CREDIT SOC.				
	(2) B.V.-V.C.	.....	.....	1,162	33
	(2) M.S.V.-V.M.S.	.....	.....	1,162	33
3	COOP. CREDIT SOC. OF MAN.				
	(2) B.V.-V.C.	329	.....	10,479	.....
	(2) M.S.V.-V.M.S.	329	.....	10,479	.....
4	CREDIT UNION FED. OF ALBERTA				
	(2) B.V.-V.C.	352	.....	11,468	.....
	(2) M.S.V.-V.M.S.	352	.....	11,468	.....
5	NOVA SCOTIA CRED. UNION LEAGUE				
	(2) B.V.-V.C.	366	1,342	25	.....
	(2) M.S.V.-V.M.S.	366	1,121	112	.....
6	ONTARIO CREDIT UNION LEAGUE				
	(2) B.V.-V.C.	213	.....	25,651	.....
	(2) M.S.V.-V.M.S.	213	.....	25,651	.....
7	SASK. COOP. CREDIT SOCIETY				
	(2) B.V.-V.C.	7,510	201	31,964	747
	(2) M.S.V.-V.M.S.	7,510	166	31,966	498
	TOTAL, 1987				
	(2) B.V.-V.C.	9,279	1,610	109,911	780
	(2) M.S.V.-V.M.S.	9,279	1,607	109,643	531

(2) BECAUSE OF SPACE LIMIATIONS, THE FOLLOWING ABBREVIATIONS HAVE BEEN USED: B.V.-V.C., BOOK VALUE-VALEUR COMPTABLE; M.S.V - V.M.S., MAXIMUM STAUTORY VALUE-VALEUR MAXIMALE STATUTAIRE.

TABLEAU VIII - SOMMAIRE DES TITRES DETENUS - PARTIE II ('000)

NO. - NO.	FOREIGN SHARES-ACTIONS ETRANGERES				TOTAL SHARES - TOTAL DES ACTIONS
	PREFERRED-PRIVILEGIEES		COMMON-ORDINAIRES		
	COOPERATIVE - COOPERATIVES	OTHER - AUTRES	COOPERATIVE - COOPERATIVES	OTHER - AUTRES	
	$	$	$	$	$
1				-	29,741
				3	29,637
2			112		1,307
			112		1,307
3					10,801
					10,805
4					11,820
					11,820
5					1,733
					1,599
6					25,864
					25,864
7					40,422
					40,140
			112	3	121,695
			112	3	121,175

(2) ETANT DONNE LE PEU D'ESPACE DISPONIBLE, DES ABBREVIATIONS ONT ETE UTILISEES(V.C.-B.V., VALEUR COMPTABLE-BOOK VALUE; V.M.S.-M.S.V., VALEUR MAXIMALE STAUTAIRE-MAXIMUM STATUTORY VALUE.

TABLE IX - INVESTMENT INCOME DUE AND ACCRUED AND INTEREST EXPENSE DUE AND ACCRUED ('000)

NO.	ASSOCIATION / NO. ASSOCIATION	INVESTMENT INCOME DUE AND ACCRUED - REVENU DE PLACEMENTS A RECEVOIR: LOANS - PRETS	TREASURY BILLS AND SHORT TERM DEPOSITS - BONS DU TRESOR ET DEPOTS A COURT TERME	BONDS - OBLIGATIONS	SHARES - ACTIONS	MORTGAGES - PRETS HYPOTHECAIRES
		$	$	$	$	$
1	CAN. COOPERATIVE CREDIT SOC...	1,251	9	3,488	.....	2
2	B.C. CENTRAL CREDIT UNION.....	1,397	11,886	20,357	.....	108
3	COOP. CREDIT SOC. OF MAN.....	398	1,674	2,848	18	101
4	CREDIT UNION FED. OF ALBERTA..	773	652	767	.....	.....
5	NOVA SCOTIA CRED. UNION LEAGUE	81	285	113	19	24
6	ONTARIO CREDIT UNION LEAGUE...	727	2,253	39	.....	.....
7	SASK. COOP. CREDIT SOCIETY....	688	14,613	4,381	17	1,373
	TOTAL, 1987.....	5,315	31,372	31,993	54	1,608
	TOTAL, 1986.....	5,010	23,836	27,201	64	1,808

TABLE X - INVESTMENT INCOME EARNED AND INTEREST INCURRED ('000)

NO.	ASSOCIATION / NO. ASSOCIATION	INVESTMENT INCOME EARNED - REVENU DE PLACEMENTS: CASH - ENCAISSE	TREASURY BILLS AND SHORT TERM DEPOSITS - BONS DU TRESOR ET DEPOTS A COURT TERME	BONDS - OBLIGATIONS	SHARES - ACTIONS	MORTGAGES - PRETS HYPOTHECAIRES	REAL ESTATE - IMMEUBLES
		$	$	$	$	$	$
1	CAN. COOPERATIVE CREDIT SOC...	.....	22,961	49,497	.....	362	1,023
2	B.C. CENTRAL CREDIT UNION.....	83	12,593	70,780	41	1,105	.....
3	COOP. CREDIT SOC. OF MAN.....	1,439	20,055	3,836	26	1,243	.....
4	CREDIT UNION FED. OF ALBERTA..	210	16,530	375	19	.....	255
5	NOVA SCOTIA CRED. UNION LEAGUE	80	1,897	582	106	.....	69
6	ONTARIO CREDIT UNION LEAGUE...	.....	48,571	98	26	.....	.....
7	SASK. COOP. CREDIT SOCIETY....	.....	72,541	9,606	720	7,778	.....
	TOTAL, 1987.....	1,812	195,148	134,774	938	10,488	1,347
	TOTAL, 1986.....	2,046	175,527	125,563	1,943	14,424	1,425

TABLE XI - OTHER INCOME ('000)

NO.	ASSOCIATION / NO. ASSOCIATION	DEPOSIT AND LOAN DEPARTMENT-SERVICE DES DEPOTS ET DES PRETS: CLEARING CHARGES - FRAIS DE COMPENSATION	SERVICE CHARGES - FRAIS DE GESTION	FEES AND COMMISSIONS - HONORAIRES ET COMMISSIONS	OTHER - AUTRES	TOTAL - TOTAL
		$	$	$	$	$
1	CAN. COOPERATIVE CREDIT SOC...	.....	.....	.....	.....	.....
2	B.C. CENTRAL CREDIT UNION.....	4,709	.....	302	832	5,843
3	COOP. CREDIT SOC. OF MAN.....	2,492	127	968	.....	3,587
4	CREDIT UNION FED. OF ALBERTA..	3,326	875	520	86	4,807
5	NOVA SCOTIA CRED. UNION LEAGUE	162	774	36	16	988
6	ONTARIO CREDIT UNION LEAGUE...	3,532	2,305	722	1,622	8,181
7	SASK. COOP. CREDIT SOCIETY....	3,777	3,373	3,391	617	11,158
	TOTAL, 1987.....	17,998	7,454	5,939	3,173	34,564
	TOTAL, 1986.....	15,565	2,858	4,909	5,830	28,764

TABLEAU IX - REVENU DE PLACEMENTS A RECEVOIR ET INTERETS ECHUS ET COURUS ('000)

NO. - NO.	SUBSIDIARIES - FILIALES	OTHER - AUTRES	TOTAL - TOTAL	INTEREST EXPENSE DUE AND ACCRUED - INTERETS ECHUS ET COURUS: DEPOSITS-DEPOTS: DEMAND - A DEMANDE	DEPOSITS-DEPOTS: TERM - A TERME	OTHER BORROWED MONEY - AUTRES EMPRUNTS	BANK LOANS - EMPRUNTS BANCAIRES	TOTAL - TOTAL
	$	$	$	$	$	$	$	$
1	587	125	5,462	1,070	666	438	.....	2,174
2	362	.....	34,110	5,905	9,729	1,072	.....	16,706
3	.....	9	5,048	2,623	3,291	.....	.....	5,914
4	.....	17	2,209	.....	5,751	.....	.....	5,751
5	91	.....	613	.....	335	.....	3	338
6	.....	.....	3,019	.....	3,886	.....	.....	3,886
7	.....	10	21,082	.....	13,752	6	8	13,766
	1,040	161	71,543	9,598	37,410	1,516	11	48,535
	469	119	58,600	12,112	32,453	1,252	1,220	47,039

TABLEAU X - REVENU DE PLACEMENTS ET INTERET ENGAGE ('000)

NO. - NO.	SUBSIDIARIES - FILIALES	OTHER - AUTRES	TOTAL - TOTAL	INTEREST INCURRED - INTERET ENGAGE: DEPOSITS-DEPOTS: DEMAND - A DEMANDE	DEPOSITS-DEPOTS: TERM - A TERME	OTHER BORROWED MONEY - AUTRES EMPRUNTS	BANK LOANS - EMPRUNTS BANCAIRES	OTHER - AUTRES	TOTAL - TOTAL
	$	$	$	$	$	$	$	$	$
1	3,885	.....	77,728	28,949	47,512	5,025	3,756	.....	85,242
2	12	.....	84,614	2,265	68,348	16,663	62	.....	87,336
3	58	440	27,097	19,777	5,649	2	.....	.....	25,428
4	.....	.....	17,389	737	20,826	.....	250	.....	21,813
5	91	.....	2,825	127	2,852	.....	62	.....	3,041
6	242	.....	48,937	2,762	50,947	1,817	.....	.....	55,526
7	.....	28	90,673	31,053	57,253	7	2,336	.....	90,649
	4,288	468	349,263	85,670	253,385	23,514	6,466	.....	369,035
	4,806	143	325,881	66,676	259,595	12,634	20,474	.....	358,382

TABLEAU XI - AUTRES REVENUS ('000)

NO. - NO.	OTHER DEPARTMENTS-AUTRES SERVICES: DUES - COTISATIONS	INCOME FROM PRINTING AND SUPPLIES - REVENU-IMPRIMERIE ET APPROVISIONNEMENTS	OTHER - AUTRES	TOTAL - TOTAL	GRAND TOTAL - TOTAL GLOBAL
	$	$	$	$	$
1	.....	68	441	509	509
2	1,103	.....	4,282	5,385	11,228
3	540	174	4,042	4,756	8,343
4	775	329	7,842	8,946	13,753
5	480	535	4,147	5,162	6,150
6	2,622	1,244	2,298	6,164	14,345
7	3,104	512	3,588	7,204	18,362
	8,624	2,862	26,640	38,126	72,690
	7,758	2,697	32,488	42,943	71,708

TABLE XII - SALARIES AND STAFF BENEFITS ('000)

NO.	ASSOCIATION	DEPOSIT AND LOAN DEPARTMENT - SERVICE DES DEPOTS ET DES PRETS			
NO.	ASSOCIATION	SALARIES - SALAIRES	DIRECTORS' AND ADVISORY BOARD FEES - TRAITEMENTS ET JETONS DE PRESENCE DES ADMINIS-TRATEURS	STAFF BENEFITS - AVANTAGES SOCIAUX	TOTAL - TOTAL
		$	$	$	$
1	CAN. COOPERATIVE CREDIT SOC...	282	.....	32	314
2	B.C. CENTRAL CREDIT UNION.....	3,163	.....	332	3,495
3	COOP. CREDIT SOC. OF MAN.....	980	.....	124	1,104
4	CREDIT UNION FED. OF ALBERTA..	1,362	.....	138	1,500
5	NOVA SCOTIA CRED. UNION LEAGUE	273	.....	38	311
6	ONTARIO CREDIT UNION LEAGUE...	3,389	.....	307	3,696
7	SASK. COOP. CREDIT SOCIETY....	5,017	.....	580	5,597
	TOTAL, 1987.....	14,466	.....	1,551	16,017
	TOTAL, 1986.....	13,496	.....	1,524	15,020

TABLE XIII - OTHER OPERATING EXPENSES ('000)
DEPOSIT AND LOAN DEPARTMENT

NO.	ASSOCIATION	ADVERTISING - PUBLICITE	AUDITORS' FEES - HONORAIRES DES VERIFICATEURS	BANK CHARGES - FRAIS BANCAIRES	DIRECTORS' AND OTHER MEETINGS - REUNIONS DES ADMINISTRA-TEURS ET AUTRES	DATA PROCESSING EXPENSES - FRAIS RELATIFS AU TRAITEMENT DES DONNEES	FURNITURE AND EQUIPMENT - MOBILIER ET AGENCEMENT	INSURANCE - ASSURANCE
		$	$	$	$	$	$	$
1	CAN. COOPERATIVE CREDIT SOC...	4	.....	144	.....	.....	.....	56
2	B.C. CENTRAL CREDIT UNION.....	.....	113	238	175	39	.....	96
3	COOP. CREDIT SOC. OF MAN.....	2	.....	423	.....	.....	.....	3
4	CREDIT UNION FED. OF ALBERTA..	.....	42	302	.....	.....	.....	30
5	NOVA SCOTIA CRED. UNION LEAGUE	.....	.....	383	.....	42	.....	19
6	ONTARIO CREDIT UNION LEAGUE...	3	156	215	.....	465	.....	116
7	SASK. COOP. CREDIT SOCIETY....	50	.....	109	4	855	.....	4
	TOTAL, 1987.....	58	311	1,814	179	1,401	.....	324
	TOTAL, 1986.....	54	230	2,123	130	1,127	.....	220

TABLE XIV - OTHER OPERATING EXPENSES ('000)
OTHER DEPARTMENTS

NO.	ASSOCIATION	ADVERTISING - PUBLICITE	AUDITORS' FEES - HONORAIRES DES VERIFICATEURS	BANK CHARGES - FRAIS BANCAIRES	DIRECTORS' AND OTHER MEETINGS - REUNIONS DES ADMINISTRA-TEURS ET AUTRES	DATA PROCESSING EXPENSES - FRAIS RELATIFS AU TRAITEMENT DES DONNEES.	FURNITURE AND EQUIPMENT - MOBILIER ET AGENCEMENT	INSURANCE - ASSURANCE
		$	$	$	$	$	$	$
1	CAN. COOPERATIVE CREDIT SOC...	.....	118	.....	227	.....	.....	15
2	B.C. CENTRAL CREDIT UNION.....	.....	.....	.....	175	3	.....	55
3	COOP. CREDIT SOC. OF MAN.....	413	46	.....	107	225	.....	59
4	CREDIT UNION FED. OF ALBERTA..	815	.....	.....	247	2,742	.....	59
5	NOVA SCOTIA CRED. UNION LEAGUE	62	40	.....	139	2,244	.....	6
6	ONTARIO CREDIT UNION LEAGUE...	154	.....	.....	133	.....	.....	87
7	SASK. COOP. CREDIT SOCIETY....	1,117	95	.....	118	495	.....	180
	TOTAL, 1987.....	2,561	299	.....	1,145	5,709	.....	461
	TOTAL, 1986.....	1,988	255	.....	1,198	5,437	.....	425

TABLEAU XII - SALAIRES ET AVANTAGES SOCIAUX ('000)

NO. - NO.	SALARIES - SALAIRES	OTHER DEPARTMENTS - AUTRES SERVICES: DIRECTORS' AND ADVISORY BOARD FEES - TRAITEMENTS ET JETONS DE PRESENCE DES ADMINISTRATEURS	OTHER DEPARTMENTS - AUTRES SERVICES: STAFF BENEFITS - AVANTAGES SOCIAUX	OTHER DEPARTMENTS - AUTRES SERVICES: TOTAL - TOTAL	GRAND TOTAL - TOTAL GLOBAL
	$	$	$	$	$
1	1,204	.....	124	1,328	1,642
2	1,548	.....	170	1,718	5,213
3	2,254	31	277	2,562	3,666
4	3,268	224	316	3,808	5,308
5	824	.....	98	922	1,233
6	1,721	193	175	2,089	5,785
7	2,739	116	301	3,156	8,753
	13,558	564	1,461	15,583	31,600
	12,561	305	1,327	14,193	28,214

TABLEAU XIII - AUTRES FRAIS D'EXPLOITATION ('000)
SERVICE DES DEPOTS ET DES PRETS

NO. - NO.	LEGAL AND PROFESSIONAL FEES - FRAIS JURIDIQUES ET PROFESSIONNELS	MACHINE RENTAL AND MAINTENANCE - LOCATION D'EQUIPEMENT ET ENTRETIEN	POSTAGE, TELEPHONES, TELEGRAMS AND EXPRESS - FRAIS DE POSTE, TELEGRAMMES, TELEPHONES ET MESSAGERIES	PRINTING AND STATIONERY - PAPETERIE ET IMPRESSION	RENTS - LOYERS	TAXES, LICENCES AND FEES - TAXES, PERMIS ET DROITS	TRAVELLING EXPENSES - FRAIS DE VOYAGE	OTHER - AUTRES	TOTAL - TOTAL
	$	$	$	$	$	$	$	$	$
1	4	1	43	8	48	.....	33	472	811
2	190	474	275	410	323	.....	112	1,670	4,115
3	3	42	57	32	161	.....	37	1,252	2,012
4	36	508	38	56	.....	.....	18	42	1,072
5	.....	36	117	57	46	3	4	26	733
6	637	534	194	682	555	.....	170	794	4,521
7	230	340	314	320	.....	.....	148	512	2,886
	1,100	1,935	1,038	1,563	1,133	3	522	4,768	16,150
	491	1,772	998	1,479	1,092	34	471	5,518	16,747

TABLEAU XIV - AUTRES FRAIS D'EXPLOITATION ('000)
AUTRES SERVICES

NO. - NO.	LEGAL AND PROFESSIONAL FEES - FRAIS JURIDIQUES ET PROFESSIONNELS	MACHINE RENTAL AND MAINTENANCE - LOCATION D'EQUIPEMENT ET ENTRETIEN	POSTAGE, TELEPHONES, TELEGRAMS AND EXPRESS - FRAIS DE POSTE, TELEGRAMMES, TELEPHONES ET MESSAGERIES	PRINTING AND STATIONERY - PAPETERIE ET IMPRESSION	RENTS - LOYERS	TAXES, LICENCES AND FEES - TAXES, PERMIS ET DROITS	TRAVELLING EXPENSES - FRAIS DE VOYAGE	OTHER - AUTRES	TOTAL - TOTAL
	$	$	$	$	$	$	$	$	$
1	207	83	119	52	161	67	162	-650	561
2	128	109	215	79	253	.....	53	1,589	2,659
3	633	764	526	50	474	.....	70	534	3,901
4	220	1,007	232	95	786	62	262	591	7,118
5	43	8	40	18	96	8	69	1,602	4,375
6	274	71	96	992	305	.....	239	1,018	3,369
7	225	78	311	166	.....	.....	244	1,086	4,115
	1,730	2,120	1,539	1,452	2,075	137	1,099	5,770	26,098
	1,124	2,400	1,485	1,345	2,204	106	984	6,009	24,955

TABLE XV - DEPRECIATION ('000)

NO. - NO.	ASSOCIATION - ASSOCIATION	DEPOSIT AND LOAN DEPARTMENT - SERVICE DES DEPOTS ET DES PRETS				
		REAL ESTATE - BIENS-FONDS	LEASEHOLD IMPROVEMENTS - AMELIORATIONS LOCATIVES	FURNITURE AND EQUIPMENT - MOBILIER ET AGENCEMENT	OTHER - AUTRES	TOTAL - TOTAL
		$	$	$	$	$
1	CAN. COOPERATIVE CREDIT SOC...	.....	.....	.....	.....	.....
2	B.C. CENTRAL CREDIT UNION.....	.....	.....	352	.....	352
3	COOP. CREDIT SOC. OF MAN.....	.....	.....	45	18	63
4	CREDIT UNION FED. OF ALBERTA..	.....	.....	705	.....	705
5	NOVA SCOTIA CRED. UNION LEAGUE	.....	5	18	.....	23
6	ONTARIO CREDIT UNION LEAGUE...	.....	.....	.....	630	630
7	SASK. COOP. CREDIT SOCIETY....	.....	.....	443	.....	443
	TOTAL, 1987.....	.....	5	1,563	648	2,216
	TOTAL, 1986.....	.....	4	1,606	525	2,136

TABLEAU XV - AMORTISSEMENT ('000)

NO. - NO.	OTHER DEPARTMENTS - AUTRES SERVICES					GRAND TOTAL - TOTAL GLOBAL
	REAL ESTATE - BIENS-FONDS	LEASEHOLD IMPROVEMENTS - AMELIORATIONS LOCATIVES	FURNITURE AND EQUIPMENT - MOBILIER ET AGENCEMENT	OTHER - AUTRES	TOTAL - TOTAL	
	$	$	$	$	$	$
1	.....	36	70	.....	106	106
2	292	.....	102	.....	394	746
3	33	63	114	992	1,202	1,265
4	144	228	427	.....	799	1,504
5	29	5	24	7	65	88
6	.....	2	98	.....	100	730
7	141	.....	256	.....	397	840
	639	**334**	**1,091**	**999**	**3,063**	**5,279**
	593	**249**	**969**	**1,428**	**3,241**	**5,377**

1987 - COOPERATIVE CREDIT ASSOCIATIONS
1987 - ASSOCIATIONS COOPERATIVES DE CREDIT

TABLE XVI - GAINS AND LOSSES ON INVESTMENTS ('000)
TABLEAU XVI - PROFITS ET PERTES SUR REALISATION DE PLACEMENTS ('000)

NO. - NO.	ASSOCIATION - ASSOCIATION	NET GAIN OR LOSS - GAIN OU PERTE NET(TE)						
		BONDS - OBLIGATIONS	SHARES - ACTIONS	MORTGAGES - PRETS HYPOTHECAIRES	REAL ESTATE - BIENS-FONDS	LOANS - PRETS	OTHER - AUTRES	TOTAL - TOTAL
		$	$	$	$	$	$	$
1	CAN. COOPERATIVE CREDIT SOC...	-29,521	-51	-1,111	.....	-5,104	.....	-35,787
2	B.C. CENTRAL CREDIT UNION.....	862	-6,200	.....	181	5,965	.....	808
3	COOP. CREDIT SOC. OF MAN.....	-10	-1,500	.....	.....	-122	.....	-1,632
4	CREDIT UNION FED. OF ALBERTA..	.....	-46	.....	.....	750	-2,000	-1,296
5	NOVA SCOTIA CRED. UNION LEAGUE	.....	.....	.....	.....	.....	.....	.....
6	ONTARIO CREDIT UNION LEAGUE...	23	.....	.....	.....	.....	-1,127	-1,104
7	SASK. COOP. CREDIT SOCIETY....	-2,094	41	-1,149	.....	.....	.....	-3,202
	TOTAL, 1987.....	-30,740	-7,756	-2,260	181	1,489	-3,127	-42,213
	TOTAL, 1986.....	-2,798	-831	-1,741	-6,041	5,319	-2,352	-8,440

TABLE XVII - MORTGAGES ('000)
TABLEAU XVII - PRETS HYPOTHECAIRES ('000)

NO. - NO.	ASSOCIATION - ASSOCIATION	CONVENTIONAL - CONVENTIONNELS	N.H.A. - L.N.H.	OTHER INSURED - AUTRES ASSURES	TOTAL - TOTAL
		$	$	$	$
1	CAN. COOPERATIVE CREDIT SOC...	409	.....	.....	409
2	B.C. CENTRAL CREDIT UNION.....	9,143	1,980	.....	11,123
3	COOP. CREDIT SOC. OF MAN.....	5,133	6,245	.....	11,378
4	CREDIT UNION FED. OF ALBERTA..	107	.....	.....	107
5	NOVA SCOTIA CRED. UNION LEAGUE	2,368	.....	.....	2,368
6	ONTARIO CREDIT UNION LEAGUE...	.....	.....	.....	.....
7	SASK. COOP. CREDIT SOCIETY....	29,866	19,879	9,059	58,804
	TOTAL, 1987.....	47,026	28,104	9,059	84,189
	TOTAL, 1986.....	69,708	24,190	9,644	103,544

TABLE XVIII - ASSETS NOT ADMITTED ('000)
TABLEAU XVIII - ACTIF NON AGREE ('000)

NO. - NO.	ASSOCIATION - ASSOCIATION	LEASEHOLD IMPROVEMENTS - AMELIORATIONS LOCATIVES	FURNITURE AND EQUIPMENT - MOBILIER ET AGENCEMENT	PREPAID EXPENSES - FRAIS PAYES D'AVANCE	DEFERRED EXPENSES - DEPENSES REPORTEES	OTHER - AUTRES	TOTAL - TOTAL
		$	$	$	$	$	$
1	CAN. COOPERATIVE CREDIT SOC...	17	204	3,147	.....	.....	3,368
2	B.C. CENTRAL CREDIT UNION.....	.....	1,958	18	.....	879	2,855
3	COOP. CREDIT SOC. OF MAN.....	75	151	243	622	1,526	2,617
4	CREDIT UNION FED. OF ALBERTA..	766	1,078	502	.....	.....	2,346
5	NOVA SCOTIA CRED. UNION LEAGUE	25	135	.....	.....	160	321
6	ONTARIO CREDIT UNION LEAGUE...	2	1,635	.....	.....	895	2,532
7	SASK. COOP. CREDIT SOCIETY....	600	1,809	379	.....	659	3,447
	TOTAL, 1987.....	1,486	6,970	4,289	622	4,119	17,486
	TOTAL, 1986.....	1,129	6,304	1,182	1,020	17,884	27,531